

**THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

ROSENMAN FAMILY, LLC,)	
)	
Plaintiff,)	Adv. Pro. No. 09-01000-BRL
)	
v.)	
)	
IRVING H. PICARD, as Trustee for the SIPA)	
Liquidation of BERNARD L. MADOFF)	
INVESTMENT SECURITIES LLC, and)	
JP MORGAN CHASE BANK, NA,)	
)	
Defendants.)	

STIPULATION

WHEREAS, on January 1, 2009, plaintiff Rosenman Family, LLC (“Rosenman”) commenced the above-captioned adversary proceeding (the “Adversary Proceeding”) against Irving H. Picard, as Trustee for the SIPA Liquidation of Bernard L. Madoff Investment Securities LLC (the “Trustee”) and JP Morgan Chase Bank, NA (“Chase”); and

WHEREAS, plaintiff alleges that on December 5, 2008, it deposited \$10 million in Account No. 140 081 703 at JP Morgan Chase Bank, 40 Wall Street, New York, New York 10015, for credit to Bernard L. Madoff (the “Chase Account”); and

WHEREAS, The Trustee has mailed Customer Claim Forms for the filing of claims against Bernard L. Madoff Investments Securities LLC pursuant to the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and by order of this Court in that certain adversary proceeding entitled, *Securities Investor Protection Corporation v.*

Bernard L. Madoff Investments Securities LLC (No. 08-01789-BRL), dated January 2, 2009, (the “Customer Claim”), and

WHEREAS, a Pre-Trial Conference in the Adversary Proceeding has been scheduled for February 24, 2009; and

WHEREAS, the parties have agreed to certain matters pertaining to the preservation of assets presently held in the Chase Account and any Customer Claim made by the plaintiff.

IT IS HEREBY STIPULATED AND AGREED, as follows:

1. To the extent funds are transferred from the Chase Account to the Trustee, the Trustee shall withhold from distribution the amount of \$10,000,000 until the merits of this Adversary Proceeding are adjudicated.

2. The filing of a Customer Claim by Rosenman and the statements made in the Customer Claim shall not be used in the Adversary Proceeding as an admission or as proof or evidence of any kind and shall have no effect on the causes of action asserted by Rosenman. Similarly, no pleadings or statements made by or on behalf of Rosenman in the Adversary Proceeding shall be used or considered when determining the merits or level of reimbursement of Rosenman's Customer Claim.

Dated: New York, New York
January 16, 2009

ROSENMAN FAMILY, LLC

IRVING H. PICARD, TRUSTEE
FOR THE SIPA LIQUIDATION
OF BERNARD L. MADOFF
INVESTMENT SECURITIES LLC

By: /s/ Howard Kleinhendler
Howard Kleinhendler
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By: /s/ David Sheehan
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SO ORDERED: January 20th, 2009

By: /s/Burton R. Lifland
HONORABLE BURTON R. LIFLAND
UNITED STATES BANKRUPTCY JUDGE